

GLEACHER & COMPANY, INC.  
Form 8-K  
October 01, 2010

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
Date of Report (Date of earliest event reported):  
September 28, 2010**

**GLEACHER & COMPANY, INC.  
(Exact name of registrant as specified in its charter)**

**Delaware  
(State or other jurisdiction of incorporation)**

**0-14140  
(Commission File Number)**

**22-2655804  
(IRS Employer Identification No.)**

**1290 Avenue of the Americas  
New York, New York  
(Address of Principal Executive Offices)**

**10104  
(Zip Code)  
(212) 273-7100**

**(Registrant's telephone number, including area code)  
(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01. Other Information.**

On September 28, 2010, Gleacher & Company, Inc. (the Company ) redeemed all outstanding shares of its Series B Mandatory Redeemable Preferred Stock (the Series B Preferred ) for a total redemption price, including a call premium on the par value and accrued and unpaid dividends, of approximately \$26.75 million. The Series B Preferred, which had been issued by the Company in June 2008, entitled the Holder to accruing dividends of 14% per year. The Company was required to redeem the Series B Preferred by June 2012 and exercised an optional redemption feature to redeem the shares early. The redemption will result in a one-time charge of approximately \$1.6 million for the quarter ending September 30, 2010.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**GLEACHER & COMPANY, INC.**

By: /s/ Jeffrey Kugler  
Name: Jeffrey Kugler  
Title: Acting Chief Financial Officer

Date: September 30, 2010